THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) RBI has subsequently issued guidelines dated 16th February, 2002 on Foreign Direct Investment in the Banking Sector. RBI has not received any proposal so far from any foreign bank having branch presence in India to participate in the equity of private sector banks/ nationalised banks.

(c) The work culture of the banks to some extent can be judged by business per employee and profit per employee. The median value for these ratios at end of March, 2001 in respect of public sector banks and foreign banks is given below:

(*Rs. in crore*)

	Business per Employee	Profit per Employee
Public Sector Banks	141.95	0.55
Foreign Banks	631.70	4.66

(d) Banking reforms in our country are being made according to our requirements.

Misappropriation of Investors' Money by Private Companies

†1692. SHRI BALKAVI BAIRAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that inspite of all efforts made by the Department of Company Affairs, the whereabouts are not known in respect of the companies which have misappropriated the amount of investors to the tune of Rs.65 crore and Rs.63 lakhs;

(b) if so, the steps taken by Government to return the misappropriated amount to the investors; and

(c) what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (c) Information is

†Original notice of the question was received in Hindi.

being collected and will be laid on the Table of the House.

Restructuring of departments by ERC

1693. SHRI BACHANI LEKHRAJ: Will the Minister of FINANCE be pleased to state:

(a) the number of Departments identified by the Expenditure Reforms Commission for restructuring/downsizing;

(b) the number of Group C and D employees likely to be rendered surplus, once the recommendation of the Expenditure Reforms Commission are implemented;

(c) the amount of expenditure on the voluntary retirement scheme made available to employees declared surplus; and

(d) whether voluntary retirement scheme will be available to employees not declared surplus?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The Expenditure Reforms Commission has submitted in all 10 reports covering 36 Ministries/Departments and four specific issues namely, Food Subsidy, Fertilizer Subsidy, Autonomous Institutions and Optimizing staff strength.

(b) The Expenditure Reforms Commission has identified surplus manpower of around 42,000 at various levels in these Ministries/ Departments. The Recommendations are at present at various stages of implementation. The number of Group C and D employees rendered surplus would be known only after recommendations of Expenditure Reforms Commission are implemented fully.

(c) A token provision of Rs. 100.00 crore has been proposed in the BE for the year 2002-2003.

(d) No, Sir.